

# CRESCENT BANK

*Have a nice bank*

## **NEWS RELEASE**

For More Information, Contact:

Erin Barrett or Michael Jordan, Brandon Advertising, (843) 916-2000  
[ebarrett@brandonadvertising.com](mailto:ebarrett@brandonadvertising.com), [mjordan@brandonadvertising.com](mailto:mjordan@brandonadvertising.com),  
Or visit [www.brandonpr.com](http://www.brandonpr.com)

### **CRESCENT BANK ANNOUNCES SIGNIFICANT GROWTH IN EARNINGS DURING THIRD QUARTER OF 2006**

#### **Grand Strand's Community Banking Leader Tops 2005 Third Quarter Earnings and Experiences Total Asset Growth**

*October 19, 2006, Myrtle Beach, S.C.* – Representatives of Crescent Bank today announced that the bank has experienced a 68 percent increase in earnings for the third quarter of 2006 compared to the third quarter of 2005. This is a result of significant loan and deposit growth and market expansion over the past year. Officials also reported that total assets for the bank at the end of the third quarter were approximately \$356 million.

Crescent Bank's return on assets (ROA) at the end of the third quarter was 1.27 percent and its return on equity (ROE) was 21.76 percent.

In addition to the growth experienced during the third quarter, Crescent Bank was also recently recognized by Banker's Dashboard, an Atlanta-based company founded by community bankers from across the country to provide a valuable management tool that plays an integral role in helping bankers drive performance, as the leading community bank in South Carolina.

Matched against 44 other community banks from throughout the state, Crescent Bank had the best overall composite score after being analyzed in the categories of profitability, growth, margin and efficiency. In each of the four categories, Crescent Bank made the top 10, ranking seventh in profitability, sixth in growth, 10<sup>th</sup> in margin and fourth in efficiency out of the 45 community banks listed in the rankings.

(more)

"Thus far in 2006, Crescent Bank has experienced tremendous growth which we attribute to the opening of our Garden City and Conway branches and to the customer-centered service we provide," said David L. Morrow, chief executive officer of Crescent Bank. "These factors combined with our commitment to providing the most convenient, reliable banking experience available in the Myrtle Beach area ensures that we can continue to meet our customers specific banking needs while also enticing potential customers to bank with us."

### **About Crescent Bank**

Formed in 2000, Crescent Bank is a Myrtle Beach-based community-minded bank. Since opening its doors to the public on July 2, 2001, Crescent Bank offers its customers the most complete line of banking products and services available, including commercial loans, consumer loans, mortgage loans, checking accounts, savings accounts, money markets, certificates of deposit, ATMs and online banking with bill pay.

With assets totaling more than \$350 million, Crescent Bank has offices in Myrtle Beach, North Myrtle Beach, Garden City and Conway, S.C. Crescent Bank is also the parent company of Crescent Mortgage Group LLC, a mortgage company which offers various residential mortgage products.

Crescent Bank's main branch and mortgage operation center is located at 991 38<sup>th</sup> Avenue North in Myrtle Beach. A second bank branch and mortgage office is located at 700 Main Street in North Myrtle Beach. The bank's Conway branch is located at 2069 East Highway 501 and its Garden City location is at 2636 Highway 17 South. For additional information about Crescent Bank, call (843) 626-2200 or visit [www.crescentbankcarolina.com](http://www.crescentbankcarolina.com).

### **About Banker's Dashboard**

Atlanta-based Banker's Dashboard delivers the only community bank management tool that works the way a banker thinks. The Banker's Dashboard solution saves time and money by providing daily, online access to a bank's total financial picture and producing instant board packages on-demand. This powerful, easy to use solution was built for community bankers, by community bankers, arming a bank's entire management team with a fast and easy way to make the critical decisions that contribute to improved performance and profitable growth. Banker's Dashboard's clients include community banks of all sizes from billion dollar institutions to de novos. For more information about Atlanta-based Banker's Dashboard and its community bank management tool visit [www.BankersDashboard.com](http://www.BankersDashboard.com) or call (770) 507-9894.

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